

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re: W.R. GRACE & CO., et al., Debtors.	§ § § § § §	Chapter 11 Jointly Administered Case No. 01-01139 (KJC)
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**FEE AUDITOR'S COMBINED FINAL REPORT REGARDING
THOSE FEE APPLICATIONS WITH *DE MINIMIS* OR NO FEE OR EXPENSE
ISSUES FOR THE FORTY-NINTH INTERIM PERIOD**

This is the combined final report of Warren H. Smith & Associates, P.C., acting in its capacity as fee auditor in the above-captioned bankruptcy proceedings, regarding all the Interim Fee Applications of those firms for which we have *de minimis*¹ or no fee or expense issues for the Forty-Ninth Interim Period (collectively referred to hereafter as the “Applications”).²

BACKGROUND

1. Anderson Kill & Olick, P.C. (“AKO”), was retained as special insurance counsel to the Official Committee of Asbestos Personal Injury Claimants. AKO seeks approval of fees totaling \$225,014.50 and expenses totaling (\$204.50) for its services during the Application Period.

2. Baker Donelson Bearman Caldwell & Berkowitz, P. C. (“Baker Donelson”), was retained as advisor for legislative affairs to the Debtors. Baker Donelson seeks approval of fixed

¹For purposes of this report, applications with *de minimis* issues are those for which: (1) our recommended reductions total less than \$200.00, and (2) the applicant has agreed to our recommended reductions.

²The Forty-Ninth Interim Application Period encompasses April 1, 2013, through June 30, 2013 (the “Application Period”). All Applications are for the Forty-Ninth Interim Application Period, unless otherwise specified.

fees totaling \$90,000.00³ and expenses totaling \$23.61 for its services from October 1, 2012, through December 31, 2012 (the “Forty-Seventh Interim Application Period”).

3. Baker Donelson seeks approval of fixed fees totaling \$90,000.00⁴ and expenses totaling \$1,039.79 for its services from January 1, 2013, through March 31, 2013 (the “Forty-Eighth Interim Application Period”).

4. Baker Donelson seeks approval of fixed fees totaling \$90,000.00⁵ and expenses totaling \$2,051.87 for its services for the current Application Period.

5. Beveridge & Diamond, P.C. (“Beveridge & Diamond”), was retained as special counsel to the Debtors. Beveridge & Diamond seeks approval of fees totaling \$157,795.20 and

³For the Forty-Seventh Interim Application Period, Baker Donelson lists 180 hours worked, which computes to an effective hourly rate of \$500.00.

⁴For the Forty-Eighth Interim Application Period, Baker Donelson lists 180 hours worked, which computes to an effective hourly rate of \$500.00.

⁵For the current Application Period, Baker Donelson lists 180 hours worked, which computes to an effective hourly rate of \$500.00. We note that this is the same number of hours which Baker Donelson worked on the case during the previous two application periods (*see* Footnotes 3 and 4), and the work descriptions for all three periods are almost identical. We would ordinarily question the accuracy of Baker Donelson’s timekeeping in such a situation. However, the terms of Baker Donelson’s most recent retention order relieve it of the responsibility of complying with most of the timekeeping requirements of the Local Rules:

Notwithstanding anything to the contrary in the Interim Compensation Order or herein, Baker Donelson will not be required to submit detailed daily time records as part of any monthly statements, or interim or final fee applications submitted by Baker Donelson with respect to its provision of the Legislative Affairs Services; provided, however, that in lieu of such records, Baker Donelson shall submit a reasonably detailed summary of such services earned in connection therewith as part of such monthly statements, or interim or final fee applications.

See Order Approving Baker Donelson’s Monthly Fee Retainer, Clarifying that Section 328(a) Provides the Appropriate Standard of Review for the Retainer and Expanding the Scope of Certain Legislative Affairs Services Nunc Pro Tunc to May 1, 2012 (Docket No. 30523) at ¶ 7.

expenses totaling \$1,497.01 for its services during the Application Period.

6. Bilzin Sumberg Baena Price & Axelrod LLP (“Bilzin Sumberg”) was retained as counsel to the Official Committee of Asbestos Property Damage Claimants. Bilzin Sumberg seeks approval of fees totaling \$19,767.50 and expenses totaling \$1,423.53 for its services during the Application Period.

7. Blackstone Advisory Partners L.P. (“Blackstone”) was retained as financial advisor to the Debtors. Blackstone seeks approval of fixed fees totaling \$200,000.00⁶ and expenses totaling \$583.33 for its services during the Application Period.

8. BMC Group (“BMC”) was retained as Claims Reconciliation and Solicitation Consultant to the Debtors. BMC seeks approval of fees totaling \$75,621.50 and expenses totaling \$4,624.76 for its services during the Application Period.

9. Campbell & Levine, LLC (“Campbell & Levine”), was retained as Delaware and associated counsel to the Official Committee of Asbestos Personal Injury Claimants. Campbell & Levine seeks approval of fees totaling \$35,780.00 and expenses totaling \$4,029.10 for its services during the Application Period.

10. Caplin & Drysdale, Chartered (“Caplin & Drysdale”), was retained as counsel to the Official Committee of Asbestos Personal Injury Claimants. Caplin & Drysdale seeks approval of fees totaling \$135,435.50⁷ and expenses totaling \$867.96 for its services during the Application

⁶For the Application Period, Blackstone lists 264.10 hours worked, which computes to an effective hourly rate of \$757.29.

⁷We note for informational purposes that Caplin & Drysdale billed the time of attorney Elihu Inselbuch at \$1,000.00 per hour. During the current Application Period, Mr. Inselbuch billed 7.60 hours, for \$7,600.00 in fees.

Period.

11. Capstone Advisory Group, LLC (“Capstone”), was retained as financial advisor to the Official Committee of Unsecured Creditors. Capstone seeks approval of fees totaling \$107,013.00 and expenses totaling \$181.48 for its services during the Application Period.

12. Casner & Edwards, LLP (“Casner”), was retained as special litigation counsel to the Debtors. Casner seeks approval of fees totaling \$33,562.00 and expenses totaling \$37,268.85 for its services during the Application Period.

13. Charter Oak Financial Consultants, LLC (“Charter Oak”), was retained as financial advisor to the Official Committee of Asbestos Personal Injury Claimants. Charter Oak seeks approval of fees totaling \$39,960.50 and expenses totaling \$10.00 for its services during the Application Period.

14. Duane Morris LLP (“Duane Morris”) was retained as co-counsel to the Official Committee of Unsecured Creditors. Duane Morris seeks approval of fees totaling \$20,955.00 and expenses totaling \$1,277.48 for its services during the Application Period.

15. Ferry, Joseph & Pearce, P.A. (“Ferry Joseph”), was retained as counsel to the Official Committee of Asbestos Property Damage Claimants. Ferry Joseph seeks approval of fees totaling \$17,280.00 and expenses totaling \$1,485.29 for its services during the Application Period.

16. Foley Hoag LLP (“Foley Hoag”) was retained as special environmental counsel to the Debtors. Foley Hoag seeks approval of fees totaling \$40,766.20 and expenses totaling \$47.33 for its services during the Application Period.

17. Fragomen, Del Rey, Bernsen & Loewy LLP (“Fragomen”) was retained as immigration counsel to the Debtors. Fragomen seeks approval of fees totaling \$12,837.50 and

expenses totaling \$12,758.15 for its services during the Application Period.

18. Roger Frankel was retained as Asbestos Personal Injury Future Claimants' Representative. Roger Frankel seeks approval of fees totaling \$142,683.00 and expenses totaling \$251.40 for his services during the Application Period. Roger Frankel succeeded David T. Austern, the former Future Claimants' Representative, who passed away on May 16, 2013. Roger Frankel was retained by order of the Court dated June 14, 2013, effective May 16, 2013. This is Roger Frankel's first fee application in the case.

19. Grant Thornton LLP ("Grant Thornton") was retained as tax and accounting advisor to the Debtors. Grant Thornton seeks approval of fees totaling \$20,000.00 and no expenses for the Forty-Eighth Interim Application Period.

20. The Law Offices of Roger J. Higgins, LLC ("Higgins"), was retained as co-counsel to the Debtors and Debtors-in-Possession. Higgins seeks approval of fees totaling \$167,485.00 and expenses totaling \$2,125.47 for its services during the Application Period.

21. The Hogan Firm ("THF") was retained as Delaware counsel to the Canadian Zonolite Attic Insulation ("ZAI") Claimants. THF seeks approval of fees totaling \$19,385.50 and expenses totaling \$948.65 for its services during the Application Period.

22. Kirkland & Ellis LLP ("Kirkland & Ellis") was retained as counsel to the Debtors. K&E seeks approval of fees totaling \$1,760,946.00⁸ and expenses totaling \$81,367.23 for its

⁸We note for informational purposes that Kirkland & Ellis billed the time of partners, Christopher Landau, P.C. ("Landau PC"), and Todd F. Maynes, P.C. ("Maynes PC"), at \$1,150.00 per hour, and James H. M. Sprayregen, P.C. ("Sprayregen PC"), at \$1,125.00 per hour. During the Application Period, Landau PC billed 4.30 hours for fees of \$4,945.00, Maynes PC billed 8.30 hours for fees of \$9,545.00, and Sprayregen PC billed 8.30 hours for fees of \$9,337.50.

services during the Application Period.

23. Kramer Levin Naftalis & Frankel LLP (“Kramer Levin”) was retained as co-counsel to the Official Committee of Equity Holders. Kramer Levin seeks approval of fees totaling \$137,082.50 and expenses totaling \$11,367.36 for its services during the Application Period.

24. Lauzon Bélanger Lespérance (“Lauzon Bélanger”) was retained as Canadian counsel to the Canadian ZAI Claimants. Lauzon Bélanger seeks approval of fees totaling CDN \$1,758.45 and expenses totaling CDN \$265.98 for its services during the Application Period.

25. Lincoln Partners Advisors LLC (“Lincoln Partners”) was retained as financial advisor to David T. Austern, the Asbestos Personal Injury Future Claimants’ Representative. Lincoln seeks approval of fixed fees totaling \$70,000.00⁹ and expenses totaling \$361.64 for its services for the Forty-Eighth Interim Application Period, as well as fixed fees totaling \$46,000.00¹⁰ and expenses totaling \$111.28 for its services for the period of April 1, 2013, through May 15, 2013.

26. After Roger Frankel was retained in place of David T. Austern, Lincoln Partners was subsequently retained as financial advisor to Roger Frankel, the Asbestos Personal Injury Claimants’ Representative.¹¹ In that capacity, Lincoln Partners seeks approval of fixed fees totaling

⁹For the Forty-Eighth Interim Application Period, Lincoln Partners lists 96 hours worked, which computes to an effective hourly rate of \$729.17.

¹⁰For the period of April 1, 2013, through May 15, 2013, Lincoln Partners lists 64.40 hours worked, which computes to an effective hourly rate of \$714.29.

¹¹Effective May 16, 2013, Roger Frankel was appointed as the Asbestos Personal Injury Future Claimants’ Representative to succeed David T. Austern. Lincoln Partners was retained as financial advisor to Roger Frankel by order of the Court dated July 31, 2013, *nunc pro tunc* to May 16, 2013.

\$79,000.00¹² and expenses totaling \$152.88 for its services for the period of May 16, 2013, through June 30, 2013.

27. Norton Rose Fulbright Canada LLP (“Norton Rose”) was retained as special counsel to the Debtors and Debtors-in-Possession in Canada. Norton Rose seeks approval of fees totaling CDN \$5,696.00 and expenses totaling CDN \$108.72 for its services from April 1, 2012, through June 30, 2012 (the “Forty-Fifth Interim Application Period”).

28. Orrick, Herrington & Sutcliffe LLP (“Orrick”) was retained as bankruptcy counsel to David T. Austern, Future Claimants’ Representative. Orrick seeks approval of fees totaling \$151,218.00 and expenses totaling \$2,735.14 for its services for the period of April 1, 2013, through May 15, 2013.

29. After Roger Frankel was retained in place of David T. Austern, Orrick was subsequently retained as bankruptcy counsel to Roger Frankel, the Asbestos Personal Injury Claimants’ Representative.¹³ In that capacity, Orrick seeks approval of fees totaling \$137,865.00 and expenses totaling \$4,909.25 for its services for the period of May 16, 2013, through June 30, 2013.

30. Pachulski Stang Ziehl & Jones LLP (“Pachulski”) was retained as counsel to the Debtors. Pachulski seeks approval of fees totaling \$107,279.00 and expenses totaling \$42,687.78 for its services during the Application Period.

¹²For the period of May 16, 2013, through June 30, 2013, Lincoln Partners lists 114.10 hours worked, which computes to an effective hourly rate of \$692.37.

¹³Effective May 16, 2013, Roger Frankel was appointed as the Asbestos Personal Injury Future Claimants’ Representative to succeed David T. Austern. Orrick was retained as bankruptcy counsel to Roger Frankel by order of the Court dated July 31, 2013, *nunc pro tunc* to May 16, 2013.

31. Phillips, Goldman & Spence, P.A. (“PG&S”), was retained as local counsel to David T. Austern, Future Claimants’ Representative and subsequently retained as local counsel to Roger Frankel, Mr. Austern’s successor.¹⁴ PG&S seeks approval of fees totaling \$15,213.00 and expenses totaling \$1,041.07 for its services during the Application Period.

32. PricewaterhouseCoopers LLP (“PwC”) was retained as auditors and tax consultants to the Debtors and Debtors-in-Possession. PwC seeks approval of fees totaling \$691,488.76¹⁵ and expenses totaling \$6,702.44 for its services during the Application Period. Of this amount,

- \$630,687.93 in fees and \$6,702.44 in expenses were billed for W. R. Grace

Audit Services for the period of April 1, 2013, through June 30, 2013;

- \$45,136.23 in fees and no expenses were billed for the Global Restructuring

Project for the period of June 2012 through September 2012; and

- \$15,664.60 in fees and no expenses were billed for the IRS Audit Project

for May 2013.

33. Protiviti Inc. (“Protiviti”) was retained as Sarbanes-Oxley compliance advisor to the debtors. Protiviti seeks approval of fees totaling \$3,280.00 and expenses totaling \$35,197.42 for its

¹⁴PG&S was retained as local counsel to Roger Frankel by order of the Court dated July 31, 2013, *nunc pro tunc* to May 16, 2013.

¹⁵We note for informational purposes that PwC billed the time of Audit Partners, Jonathan W. Gochoco and Jay B. Seliber, at \$1,106.17 per hour, Matthew E. Sabatini at \$1,084.58 per hour, and Kevin Catalano and Christopher Gerdau at \$1,036.32 per hour. During the Application Period, Mr. Gochoco billed 4.0 hours for fees of \$4,424.68, Mr. Seliber billed 7.0 hours for fees of \$7,743.19, Mr. Sabatini billed 1.50 hours for fees of \$1,626.87, Mr. Catalano billed 1.5 hours for fees of \$1,554.48, and Mr. Gerdau billed 0.5 hours for fees of \$518.16.

services from April 1, 2012, through April 30, 2013.¹⁶

34. Reed Smith LLP (“Reed Smith”) was retained as special asbestos products liability defense counsel to the Debtors. Reed Smith seeks approval of fees totaling \$56,764.00 and expenses totaling \$940.54 for its services during the Application Period.

35. The Honorable Alexander M. Sanders, Jr. (“Judge Sanders”), was retained as the Legal Representative for Future Asbestos-Related Property Damage Claimants. Judge Sanders seeks approval of fees totaling \$3,600.00 and expenses totaling \$51.00 for his services during the Application Period.

36. Scarfone Hawkins LLP (“Scarfone Hawkins”) was retained as Canadian counsel to the Canadian ZAI Claimants. Scarfone Hawkins seeks approval of fees totaling CDN \$7,020.00 and expenses totaling CDN \$916.89 for its services during the Application Period.

37. Towers Watson was retained as actuarial consultants to David T. Austern, Future Claimants Representative. Towers Watson seeks approval of fees totaling \$1,551.50 and no expenses for its services during the Application Period.

38. Woodcock Washburn LLP (“Woodcock Washburn”) was retained as special litigation counsel to the Debtors. Woodcock Washburn seeks approval of fees totaling \$25,857.00 and expenses totaling \$4,540.50 for its services during the Application Period.

39. In conducting this audit and reaching the conclusions and recommendations contained herein, we reviewed in detail the Applications in their entirety, including each of the time and expense entries included in the exhibits to the Applications, for compliance with 11 U.S.C. § 330,

¹⁶The period covered by the Application—April 1, 2012, through April 30, 2013—includes the Forty-Fifth, Forty-Sixth, Forty-Seventh, Forty-Eighth, and portions of the Forty-Ninth Interim Application Periods.

Local Rule 2016-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware, Amended Effective February 1, 2013, and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330, Issued January 30, 1996 (the "Guidelines"), as well as for consistency with precedent established in the United States Bankruptcy Court for the District of Delaware, the United States District Court for the District of Delaware, and the Third Circuit Court of Appeals.

DISCUSSION

40. We have no issues with or objections to any of the Applications, except for the *de minimis* issues noted in the following paragraph and accompanying appendices.

CONCLUSION

41. In summary, for the Application Period, we recommend approval of the following fees and expenses for these Applicants:

- a. AKO - \$225,014.50 in fees and a credit of (\$204.50) in expenses;
- b. Baker Donelson - \$90,000.00 in fees and \$23.61 in expenses for the Forty-Seventh Interim Application Period;
- c. Baker Donelson - \$90,000.00 in fees and \$1,039.79 in expenses for the Forty-Eighth Interim Application Period;
- d. Baker Donelson - \$90,000.00 in fees and \$2,051.87¹⁷ in expenses for the current Application Period.
- e. Beveridge & Diamond - \$157,795.20 in fees and \$1,497.01 in expenses;

¹⁷We asked Baker Donelson about one of its expense entries, and we received a response which satisfied our inquiry. See Appendix A.

- f. Bilzin Sumberg - \$19,767.50 in fees and \$1,361.13 in expenses (\$1,423.53 minus \$62.40);¹⁸
- g. Blackstone - \$200,000.00 in fees and \$583.33¹⁹ in expenses;
- h. BMC - \$75,606.50 in fees (\$75,621.50 minus \$15.00)²⁰ and \$4,624.76 in expenses;
- i. Campbell & Levine - \$35,582.00 in fees (\$35,780.00 minus \$198.00)²¹ and \$4,029.10 in expenses;
- j. Caplin & Drysdale - \$135,435.50 in fees and \$867.96 in expenses;
- k. Capstone - \$107,013.00 in fees and \$181.48 in expenses;
- l. Casner - \$33,562.00 in fees and \$37,268.85 in expenses;
- m. Charter Oak - \$39,960.50 in fees and \$5.00 in expenses (\$10.00 minus \$5.00);²²
- n. Duane Morris - \$20,955.00 in fees and \$1,277.48 in expenses;
- o. Ferry Joseph - \$17,280.00 in fees and \$1,485.29 in expenses;

¹⁸This agreed \$62.40 reduction is for a meal expense which exceeded our recommended cap. *See Appendix B.*

¹⁹We asked Blackstone about one of its expense entries, and we received a response which satisfied our inquiry. *See Appendix C.*

²⁰This agreed \$15.00 reduction is for a time entry in which there was a mathematical error. *See Appendix D.*

²¹This agreed \$198.00 reduction is for time entries which were billed to the W.R. Grace case in error. *See Appendix E.*

²²This agreed \$5.00 reduction is for May PACER expenses which were billed in both the May and June 2013 monthly fee applications. Charter Oak agreed that one of the expense entries was a duplicate.

- p. Foley Hoag - \$40,766.20 in fees and \$47.33 in expenses;
- q. Fragomen - \$12,837.50 in fees and \$12,758.15 in expenses;
- r. Frankel - \$142,683.00 in fees and \$251.40 in expenses;
- s. Grant Thornton - \$20,000.00 in fees for the Forty-Eighth Interim Application Period;
- t. Higgins - \$167,485.00 in fees and \$2,125.47 in expenses;
- u. THF - \$19,385.50 in fees and \$948.65 in expenses;
- v. Kirkland & Ellis - \$1,760,946.00 in fees and \$81,367.23 in expenses;²³
- w. Kramer Levin - \$137,082.50 in fees and \$11,367.36²⁴ in expenses;
- x. Lauzon Bélanger - CDN \$1,758.45 in fees and CDN \$265.98 in expenses;
- y. Lincoln Partners - \$70,000.00 in fees and \$361.64 in expenses for the Forty-Eighth Interim Period, and \$46,000.00 in fees and \$111.28 in expenses for the period of April 1, 2013, through May 15, 2013;
- z. Lincoln Partners - \$79,000.00 in fees and \$152.88 in expenses for the period of May 16, 2013, through June 30, 2013;
- aa. Norton Rose - CDN \$5,696.00²⁵ in fees and CDN \$108.72 in expenses for the Forty-Fifth Interim Application Period;

²³We asked Kirkland & Ellis about certain time and expense entries, and we received a response which satisfied our inquiry. See Appendix F.

²⁴We asked Kramer Levin about certain travel expenses, and we received a response which satisfied our inquiry. See Appendix G.

²⁵We asked Norton Rose about certain time entries, and we received a response which satisfied our inquiry. See Appendix H.

bb. Orrick - \$151,218.00 in fees and \$2,735.14²⁶ in expenses for the period of April 1, 2013, through May 15, 2013;

cc. Orrick - \$137,865.00 in fees and \$4,909.25²⁷ in expenses for the period of May 16, 2013, through June 30, 2013;

dd. Pachulski - \$107,279.00 in fees and \$42,687.78 in expenses;

ee. PG&S - \$15,213.00 in fees and \$1,041.07 in expenses;

ff. PwC - \$691,488.76 in fees and \$6,702.44 in expenses, including \$630,687.93 in fees and \$6,690.78 in expenses (\$6,702.44 minus \$11.66)²⁸ for W. R. Grace Audit Services, \$45,136.23 in fees for the Global Restructuring Project for June 2012 through September 2012, and \$15,664.60 in fees for the IRS Audit Project for May 2013;

gg. Protiviti - \$3,280.00 in fees and \$35,197.42 in expenses;²⁹

hh. Reed Smith - \$56,764.00 in fees and \$940.54 in expenses;

ii. Judge Sanders - \$3,600.00 in fees and \$51.00 in expenses;

jj. Scarfone Hawkins - CDN \$7,020.00 in fees and CDN \$916.89 in expenses;

kk. Towers Watson - \$1,551.50 in fees; and

²⁶We noted that the expense detail was missing from Orrick's Application. Orrick supplied its expense detail in response to our request. See Appendix I.

²⁷We noted that the expense detail was missing from Orrick's Application. Orrick supplied its expense detail in response to our request. See Appendix I.

²⁸This agreed \$11.66 reduction is for the following travel dinner expense which exceeded our \$50.00 per person cap:


Russell Moore	28-Mar	\$61.66	Travel dinner while visiting Grace client site in Columbia, MD.
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²⁹The expense detail was missing from Protiviti's Application. Protiviti provided its expense detail in response to our request. See Appendix J.

- II. Woodcock Washburn - \$25,857.00 in fees and \$4,540.50 in expenses.³⁰

Respectfully submitted,

WARREN H. SMITH & ASSOCIATES, P.C.


By: 
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FEE AUDITOR

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document has been served by First Class United States mail to the attached service list on this 26th day of November, 2013.


Warren H. Smith

³⁰We noted expenses for local counsel in the amounts of \$997.24 and \$2,230.86. In response to our request, Woodcock Washburn provided copies of the itemized statements for these legal fees. *See Appendix K.* We have reviewed the statements and have no objection to these expenses.

SERVICE LIST

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APPENDIX A

Baker Donelson

1. We noted the following travel expense for which more information was needed:

\$1,706.37 Mr. Corcoran Meeting in Washington with Client 05/13-14/13

In response to our request, Baker Donelson provided the following information concerning this expense:

On May 13, 2013, Mr. Corcoran traveled to Washington for meetings with W.R. Grace officials and their Science Advisors regarding the clean-up in Libby, Montana, and for a meeting regarding the W.R. Grace Congressional strategy. He traveled back to Savannah International Airport on May 14, 2013.

\$1,279.21	Airfare to Washington from Savannah International Airport
\$ 388.16	Hotel
\$ 17.00	Cab fare from hotel to Washington Reagan Airport
\$ 22.00	Parking fee at Savannah International Airport
<hr/>	
\$1,706.37	Total

The attachments provide the detail information on airfare and hotel cost.

We reviewed the supporting documentation and attached it as Appendices A-1 and A-2.

We accept Baker Donelson's response and have no objection to these expenses.

APPENDIX B

Bilzin Sumberg

1. We noted the following meal expense for which more information was needed:

06/17/13 212.40 Meals Vendor: Jay M. Sakalo Invoice # 0383841407011408
Date: 6/30/2013 WR Grace Trip (June 16 & 17) Dinner

In response to our inquiry, Bilzin Sumberg provided the following information:

This charge was a dinner expense for 3 people (counsel and 2 committee members) in Philadelphia. The total bill was \$168 and the difference was tax and gratuity.

We recommend a cap of \$50.00 per person for dinner in most cities—Philadelphia included— which cap includes tax and gratuity. Bilzin Sumberg advised us that it would agree to accept a reduced reimbursement for this expense. We appreciate Bilzin Sumberg’s cooperation, and recommend that reimbursement of the expense be reduced to \$150.00, for a reduction of \$62.40 in expenses.

2. We noted the following hotel expense for which more information was needed:

06/17/13 334.08 Lodging Vendor: Jay M. Sakalo Invoice#: 0383841407011408 Date: 6/30/2013 - 6/18/2013 WR Grace Trip (June 16 & 17) Hotel 06/17/2013 - 06/18/2013

In response to our inquiry, Bilzin Sumberg provided the following information:

This charge was for one night at the Sofitel Hotel in Philadelphia. The room charge was \$290 for one night and the difference was for hotel-related taxes.

We accept Bilzin Sumberg’s response and have no objection to this expense.³¹

³¹The nightly room rate of \$290.00 is less than our recommended nightly “trigger” rate of \$325.00 for Philadelphia.

APPENDIX C

Blackstone

1. We noted the following expense for “publishing services”:

Jaffe (preparation of materials for meetings) 04/07/13 583.33

In response to our inquiry, Blackstone provided the following information:

Regarding the expense referenced in your message below, the Publishing Services category of expenses includes charges for the in-house production of text-based publications such as research reports and presentations, and/or typesetting, graphic design, printing and binding services. Blackstone bills at a rate of \$70 per hour for time spent by its Publishing Services staff in preparing text-based publications and/or in performing any of the before mentioned services. Mr. Jaffe’s expense dated 04/07/13 in the amount of \$583.33 was incurred in connection with the preparation, editing, printing, and binding of a business analysis presentation for a meeting with certain third parties.

In addition, Blackstone stated:

All of Blackstone’s bankruptcy and non-bankruptcy clients pay for Publishing Services expenses incurred, and all are billed at the same rate as W. R. Grace.

We appreciate Blackstone’s response, and we have no objection to this expense.

APPENDIX D

BMC

1. We noted that on June 13, 2013, GK billed a time entry for 1.30 hours for \$195.00 in fees. However, the time recorded within the work description totaled only 1.20 hours for \$180.00 in fees.

06/13/13	GK	1.30	195.00	Update allowed claims template (.3); prep updated allowed claims report (.6); review report (.2); prep email to M Araki re report (.1).
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We asked BMC whether it would agree to a \$15.00 fee reduction to correct this discrepancy, and BMC responded affirmatively. We appreciate BMC's response and recommend a reduction of \$15.00 in fees.

APPENDIX E**Campbell & Levine**

1. We noted the following time entries which appeared to have been billed to the W.R.

Grace case in error:

05/31/2013	SMB	Review April 2013 application of Vorys, Sater, Seymour & Pease LLP (.1); update weekly recommendation memorandum (.1)	0.20	22.00
05/31/2013	SMB	Review April 2013 application of James J. McMonagle (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare May 2013 application of Sidley Austin LLP (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare May 2013 application of Schiff Hardin LLP (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare May 2013 application of Irell & Manella (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare February through April 2013 application of James J. McMonagle (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare February through April 2013 application of Young Conaway Stargatt & Taylor (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare May 2013 application of Frantz Ward (.1); update weekly recommendation memorandum (.1)	0.20	22.00
06/28/2013	SMB	Prepare February through April 2013 application of Frantz Ward (.1); update weekly recommendation memorandum (.1)	0.20	22.00
			1.80	\$198.00

We asked Campbell & Levine about these time entries, and Campbell & Levine responded that they were billed to this case in error and agreed to a reduction of \$198.00. We appreciate Campbell & Levine's response and recommend a reduction of \$198.00 in fees.

APPENDIX F

Kirkland & Ellis

1. We noted that on June 17, 2013, attorneys Adam C. Paul (\$895), John Donley (\$965), Lisa Esayian (\$870), and Rana Barakat (\$675), along with legal assistant Kimberly Kay Love (\$310), attended the Third Circuit oral argument. The total time spent, including non-working travel time, was 49.90 hours, and fees of \$39,108.00 were billed. See Appendix F-1. Paragraph II.D.5. of the U.S. Trustee Guidelines provides: “If more than one professional from the applicant firm attends a hearing or conference, the applicant should explain the need for multiple attendees.” We asked K&E to explain why it was necessary for each professional to attend the hearing, and K&E responded as follows:

Paragraph 4 of the Initial Report notes that Messrs. Paul and Donley and Meses. Esayian, Barakat, and Love attended oral arguments before the United States Court of Appeals for the Third Circuit (the “Third Circuit Court”) held on June 17, 2013 (the “Third Circuit Arguments”). For the reasons that follow, we believe this time to be appropriate. At the Third Circuit Arguments, K&E was responsible for responding to complex appellate arguments from five separate appellants involving unique factual scenarios and legal theories. As set forth in previous responses, Mr. Donley is lead counsel for the Debtors and Mr. Paul is lead bankruptcy counsel for the Debtors. Given that the Third Circuit Arguments raised multiple issues involving both bankruptcy and non-bankruptcy law, it was necessary for both Messrs. Donley and Paul to attend the Third Circuit Arguments. Specifically, Mr. Donley presented the Debtors’ arguments on appeal to the Third Circuit Court, while Mr. Paul actively advised Mr. Donley with respect to bankruptcy-specific issues and was present to appear as necessary to address any such issues. Similarly, it was necessary for both Meses. Esayian and Barakat to attend the Third Circuit Arguments because they were heavily involved in drafting the Debtors’ appellate papers and preparing for the Third Circuit Arguments, each with respect to distinct factual and legal issues. As such, given the complexity of the appeals and the myriad factual and legal issues involved, their presence at the Third Circuit Arguments was essential in order to provide support and advice to Mr. Donley concerning the specific elements of the Debtors’ appellate arguments in which they were involved. Finally, Ms. Love attended the Third Circuit Arguments to provide paralegal support and was necessary to offer prompt and efficient support in finding cases, briefs, and other supporting documents to address any issues that might arise, including any concerns raised by the Third Circuit Court. Based upon the

foregoing, we believe it was necessary for all of the above professionals to be present at the Third Circuit Arguments.

We accept K&E's response and have no objection to these fees.

2. We noted a total of \$6,756.68 in secretarial overtime charges. See Appendix F-2.

We asked K&E to explain why the work which necessitated these charges could not have been performed during normal business hours. K&E responded:

... Please allow this letter to confirm that the expenses identified in paragraph 5 and Exhibit B of the Initial Report were necessary in order to prepare for the Third Circuit Arguments. As explained above, K&E was responsible for preparing for the Third Circuit Arguments in response to appeals filed by multiple appellants and involving distinct and complex factual and legal issues. Preparing for the Third Circuit Argument on the Third Circuit's briefing schedule was simply impossible without support staff working beyond regular business hours. For these reasons, we believe that the expenses identified in paragraph 5 and Exhibit B of the Initial Report were reasonable, necessary, and provided a significant benefit to the Debtors' estates.

We accept K&E's response and have no objection to these expenses.

3. We noted several identical Federal Express expense entries. See Appendix F-3.

We asked K&E to confirm that none of these entries were duplicates. K&E responded:

... Please allow this letter to confirm that these expenses, incurred in connection with the Third Circuit Argument, were individual charges and not duplicate expense entries. K&E has reviewed its Federal Express cost reports for the charges listed on Exhibit C of the Initial Report and confirmed that each charge corresponds to a distinct Federal Express order with a unique item number. As such, we believe that these expenses were not duplicates and should be approved.

We appreciate K&E's response and have no objection to these expenses.

Appendix F-1

6/17/2013	Kimberly K Love	3.80	Attend Third Circuit oral argument.
6/17/2013	Adam C Paul	6.90	Prepare for appellate hearings (3.0); attend same (3.9);.....
6/17/2013	Rana Barakat	4.00	Office conference with J. Donley, L. Esayian, R. Finke and M. Shelnitz re oral argument (.5); attend Third Circuit oral argument (3.5).
6/17/2013	John Donley, P.C.	11.00	Prepare for and make oral argument in Third Circuit.
6/17/2013	Lisa G Esayian	6.50	Office conference with plan proponents' counsel prior to oral argument (1.5); attend Third Circuit oral argument (5.0);.....
6/14/2013	Kimberly K Love	2.70	Travel from Chicago, IL to Philadelphia, PA for hearing (billed at half time).
6/14/2013	John Donley, P.C.	2.20	Travel from Chicago, IL to Philadelphia, PA for hearing (billed at half time).
6/16/2013	Adam C Paul	2.20	Travel from Chicago, IL to Philadelphia, PA for hearing (billed at half time).
/16/2013	Lisa G Esayian	1.50	Travel from Chicago, IL to Philadelphia, PA for Third Circuit oral argument (billed at half time).
6/17/2013	Adam C Paul	2.70	Return travel from Philadelphia, PA to Chicago, IL (delay) (billed at half time).
6/17/2013	Lisa G Esayian	1.50	Return travel from Philadelphia, PA to Chicago, IL after oral argument (billed at half time).
6/18/2013	Kimberly K Love	2.90	Return travel from Philadelphia, PA to Chicago, IL (billed at half time).
6/18/2013	John Donley, P.C.	2.00	Return travel from Philadelphia, PA to Chicago, IL (billed at half time).

Appendix F-2

4/29/2013	45.75	Secretarial Overtime, Christine Hraban - Revisions to Garlock Oral Argument Prep Outlines
5/03/2013	122.00	Secretarial Overtime, Christine Hraban - AMH oral argument outline.
5/06/2013	76.25	Secretarial Overtime, Christine Hraban - Work on AMH oral argument outlines
5/07/2013	106.75	Secretarial Overtime, Christine Hraban - Work on AMH oral argument outlines
5/08/2013	76.25	Secretarial Overtime, Christine Hraban - Work on AMH oral argument outlines
5/09/2013	137.25	Secretarial Overtime, Christine Hraban - Revisions to AMH oral argument outline
5/11/2013	140.70	Secretarial Overtime, Belle Lopez - Corruption, Revise/Update MS Word.
5/12/2013	173.04	Secretarial Overtime, Teresa Sandoval - Revise/Update MS Word.
5/20/2013	30.50	Secretarial Overtime, Christine Hraban - Revise Oral Argument outlines
5/21/2013	61.00	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
5/22/2013	61.00	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
5/24/2013	61.00	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
5/25/2013	135.24	Secretarial Overtime, Teresa Sandoval - Revise/Update MS Word.
5/26/2013	289.38	Secretarial Overtime, Catherine E. Poulsen - Revise/Update MS Word.
5/27/2013	70.15	Secretarial Overtime, Debra A Moran - Revise/Update MS Word.
5/30/2013	244.00	Secretarial Overtime, Christine Hraban - Revisions to oral argument

		outlines
5/31/2013	45.75	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/01/2013	427.00	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/02/2013	411.75	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/03/2013	183.00	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/04/2013	61.00	Secretarial Overtime, Jan M. Blair - Revising outlines
6/05/2013	274.50	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/06/2013	122.00	Secretarial Overtime, Valerie E. Denney - Revise Lenders Argument
6/07/2013	61.00	Secretarial Overtime, Jan M. Blair - Revising outlines
6/08/2013	350.75	Secretarial Overtime, Susan L. Woods - Revise oral argument outlines
6/09/2013	411.75	Secretarial Overtime, Susan L. Woods - Revise argument outlines
6/10/2013	183.00	Secretarial Overtime, Susan L. Woods - Revise oral argument outlines
6/10/2013	137.25	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/11/2013	183.00	Secretarial Overtime, Susan L. Woods - Revise oral argument outlines
6/11/2013	137.25	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/12/2013	63.84	Secretarial Overtime, Celeste L. Sullivan - Convert Document, Create MS Word, Format/Clean Up Proofread, Revise/Update Adobe PDF
6/12/2013	152.50	Secretarial Overtime, Jan M. Blair - Revising outlines
6/12/2013	45.75	Secretarial Overtime, Susan L. Woods - Revise oral argument outlines
6/13/2013	335.50	Secretarial Overtime, Susan L. Woods - Revise oral argument outlines

6/13/2013	152.50	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/14/2013	137.25	Secretarial Overtime, Christine Hraban - Revisions to oral argument outlines
6/15/2013	7.14	Secretarial Overtime, Belle Lopez - Revise/Update MS Word
6/15/2013	18.90	Secretarial Overtime, Teresa Sandoval - Revise/Update MS Word
6/15/2013	549.00	Secretarial Overtime, Christine Hraban - Revisions to oral arguments outlines
6/16/2013	13.86	Secretarial Overtime, Belle Lopez - Revise/Update MS Word
6/16/2013	9.66	Secretarial Overtime, Catherine E. Poulsen - Revise/Update MS Word
6/16/2013	396.50	Secretarial Overtime, Debra A. Moran - Revise Lenders-Main, Equities, Lenders-Misc., Solvency, and Impairment Outlines
5/30/2013	55.02	Secretarial Overtime, Gwendolyn Morgan - Create MS Word.

Appendix F-3

6/03/2013	140.23	Fed Exp to: Deb Scarcella (for John Donley), Washington, DC from: Christine Hraban
6/03/2013	140.23	Fed Exp to: Deb Scarcella (for John Donley), Washington, DC from: Christine Hraban
6/03/2013	140.23	Fed Exp to: Deb Scarcella (for John Donley), Washington, DC from: Christine Hraban
6/03/2013	140.23	Fed Exp to: Deb Scarcella (for John Donley), Washington, DC from: Christine Hraban
6/06/2013	37.69	Fed Exp to: Mailroom, Chicago, IL from: Mailroom
6/06/2013	37.69	Fed Exp to: Mailroom, Chicago, IL from: Mailroom
6/13/2013	65.92	Fed Exp to: Lauren Pasquini (for Kim Love), Philadelphia, PA from: Kimberly Love
6/13/2013	65.92	Fed Exp to: Lauren Pasquini (for Kim Love), Philadelphia, PA from: Kimberly Love
6/13/2013	65.92	Fed Exp to: Lauren Pasquini (for Kim Love), Philadelphia, PA from: Kimberly Love
6/13/2013	137.84	Fed Exp to: Kimberly Love, Chicago, IL from: Lauren Pasquini (for guest Kim Love)
6/13/2013	137.84	Fed Exp to: Kimberly Love, Chicago, IL from: Lauren Pasquini (for guest Kim Love)

APPENDIX G**Kramer Levin**

1. We noted the following train fares for which more information was needed:

DINERS CLUB CITICORP DIN Bentley, P 05/30/13 543.25
6/5/2013 NYP TO WAS TO NYP

DINERS CLUB CITICORP DIN Blabey, D E 05/30/13 543.25
6/5/2013 NYP TO WAS TO NYP

DINERS CLUB CITICORP DIN Bentley, P. 06/11/13 296.25
6/17/2013 NYP TO PHL TO NYP

DINERS CLUB CITICORP DIN Blabey, D E 06/11/13 296.25
6/17/2013 NYP TO PHL TO NYP

DINERS CLUB CITICORP DIN Bentley, P. 06/13/13 344.25
6/17/2013 NYP TO PHL TO NYP

DINERS CLUB CITICORP DIN Blabey, D E 06/13/13 344.25
6/17/2013 NYP TO PHL TO NYP

DINERS CLUB CITICORP DIN Bentley, P. 06/28/13 -203.40
6/17/2013 NYP TO PHL TO NYP

DINERS CLUB CITICORP DIN Blabey, D E 06/28/13 -203.40
6/17/2013 NYP TO PHL TO NYP

In response to our request, Kramer Levin provided the following information:

Date	Charge/Credit	Attorney	Round-trip?	Acela?	First Class?	Notes
06/17/13	\$296.25	P. Bentley	Y	Y	N	NY-Philadelphia travel
06/17/13	\$296.25	D. Blabey	Y	Y	N	NY-Philadelphia travel
06/17/13	-\$203.40	P. Bentley	Y	Y	N	Credit applied to 06/17/13 ticket for \$296.25, partial credit minus service fee for ticket change
06/17/13	-\$203.40	D. Blabey	Y	Y	N	Credit applied to 06/17/13 ticket for \$296.25, partial credit minus service fee for ticket change
06/17/13	\$344.25	P. Bentley	Y	Y	N	Charge for changed ticket, NY-Philadelphia travel
06/17/13	\$344.25	D. Blabey	Y	Y	N	Charge for changed ticket, NY-

						Philadelphia travel
06/05/13	\$543.25	P. Bentley	Y	Y	N	NY-Washington, D.C. travel
06/05/13	\$543.25	D. Blabey	Y	Y	N	NY-Washington, D.C. travel

We appreciate this information and have no objection to these expenses.³²

³²Although these fares are business class, we do not object because only business and first class seating are available on the Acela.

APPENDIX H**Norton Rose**

1. We noted the following time entries which appeared to pertain to bookkeeping matters:

11/4/12	Penny Adams	Dealing with issues relating to outstanding invoices and payments from the client (1.0).	1.00	\$220.00
29/5/12	Penny Adams	Dealing with issues with respect to outstanding invoices (0.50).	0.50	\$110.00

We consider time spent on a firm's accounts receivable to be the cost of doing business and, therefore, noncompensable overhead. We asked Norton Rose to explain why the estate should compensate these fees, and Norton Rose responded:

Penny Adams is a law clerk who was responsible for the fee applications. Her time entries in respect of invoices and payments would pertain to matters arising from the fee applications, not bookkeeping/accounting matters.

We accept Norton Rose's response and have no objection to these fees.

APPENDIX I

(Orrick)

(See attached spreadsheet.)

APPENDIX J

(Protiviti)

(See attached spreadsheet.)

APPENDIX K

(Woodcock Washburn)

(See pdf attachment.)